

FISCAL NOTE

HB 384 - SB 1601

March 28, 2007

SUMMARY OF BILL: Removes the requirement that an assignee must have the certificate of title for a motor vehicle endorsed or issued with the assignee named as holder of a security interest or lien.

ESTIMATED FISCAL IMPACT:

Decrease State Revenues – \$750,000

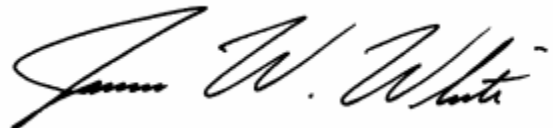
Decrease State Expenditures – Not Significant

Assumptions:

- The Department of Revenue estimates that approximately 150,000 motor vehicles that currently must have the certificate of title for a motor vehicle endorsed or issued with the assignee named as holder of a security interest or lien will not do so under the provisions of this bill.
- A decrease in state revenues as a result of collecting a smaller number of fees for the notation of liens (150,000 x \$5).
- Any decrease in state expenditures as a result of handling a smaller number of lien notations will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director

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